



200903310091  
Skagit County Auditor

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Filed for Record at Request of:

David L. Day, Attorney at Law

POB 526

Burlington WA 98233

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## QUIT CLAIM DEED IN LIEU OF FORECLOSURE

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THE GRANTOR(s) Thomas E. Palmer and Danielle L. Palmer for and in consideration of the release of Grantor for certain liability set forth below, conveys and warrants to Grantee, Summit Bank, in lieu of foreclosure of that certain Deed of Trust dated May 7, 2008 and recorded May 13, 2008 under Auditor's File No. 200805130118 and certain Deed of Trust dated May 16, 2007 and recorded May 22, 2007 under Auditor's File No. 200705220095 conveys and quit claims to Summit Bank the following described real estate, situated in the County of Skagit, State of Washington, together with all after acquired title of the grantor(s) therein, all leases, rents, issues and profits associated therewith:

Tract "C" of Short Plat No. 116-79, approved November 26, 1980 and recorded December 15, 1980 under Auditor's File No. 8012150004, in Volume 5 of Short Plats, page 11, records of Skagit County, Washington; being a portion of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  and of the Government Lot 10, in Section 24, Township 34 North, Range 2 East, W.M.

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities over and across that certain strip of land primarily 60 feet in width entitled "Garland Land"; all as delineated on the face of said Short Plat No. 116-79.

SITUATE in the County of Skagit, State of Washington.

Assessor's Tax/Parcel Number : 340224-0-008-0333; P20704

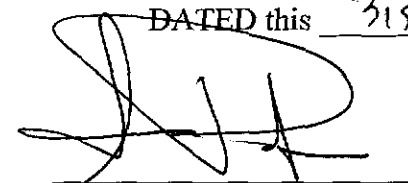
This release constitutes a complete and final satisfaction of all claims by and between the parties.

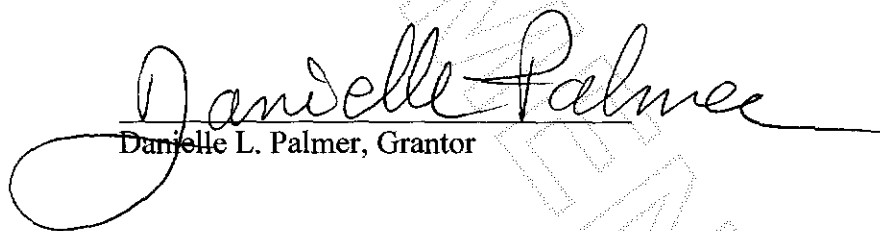
This deed is given as an absolute conveyance, assignment and interest of all title or interest of the grantor(s) in the real property described herein and is not intended as a mortgage, trust conveyance or security of any kind. It is the intention of grantors to convey to grantees all

their right, title and interest in the property to the grantee It is warranted and covenanted by the Grantor in executing this Deed in Lieu of Foreclosure and agreed by the Grantee in accepting the Deed as follows:

1. The consideration for the execution of this Deed in Lieu consists of the release of the Grantor(s) from any personal liability for repayment of the amount due to the Grantee under the promissory note number 1292000369 dated May 16, 2007, promissory note number 1292001995 originally dated May 7, 2008, and promissory note number 1291000980 originally dated December 11, 2007 outstanding as of the date hereof. Nothing shall be construed to release the Grantor(s) or any other party from any other obligations to the Grantee, including any other obligations that may also be secured by the Deed of Trust described above, or to preclude or otherwise prejudice the Grantee's right to proceed with a foreclosure action against the property or any other property secured by the Deed of Trust, provided that the Grantee shall not seek any deficiency judgment against the Grantor(s) in such foreclosure. The consideration set forth above is of the Grantor(s) interest in the property.
2. This deed is executed voluntarily by Grantor, and not pursuant to duress or threats of any kind. Furthermore, it is executed and delivered in mutual good faith between Grantor and Grantee, and is not given or intended to hinder, delay, or defraud any creditor, or to contravene any of the bankruptcy laws of the United States or applicable laws.
3. Grantor(s) further warrant and represent that: (a) the Grantor has full power and authority to execute and deliver this Deed in Lieu; (b) this conveyance and assignment is freely and fairly made; and (c) Grantor is not rendered insolvent by this conveyance and assignment.
4. The Grantee by accepting and recording this deed does not intend a merger of its interest under that certain Deed of Trust referenced above, with the fee title herein conveyed to take place, and it is the intention of the parties that the property described above shall remain subject to the lien of said Deed of Trust. Although the Grantee waives its right to pursue a personal judgment against the Grantor(s) for the debt(s) referenced above, the Grantee retains the right to proceed with the foreclosure of the Deed of Trust, against the property in the event a foreclosure is required to clear title to the property of any existing or future encumbrances junior to the Deed of Trust.

DATED this 31<sup>st</sup> day of March, 2009.

  
Thomas E. Palmer, Grantor

  
Danielle L. Palmer, Grantor

QUIT CLAIM DEED - 2  
QUITLIEU.FRM




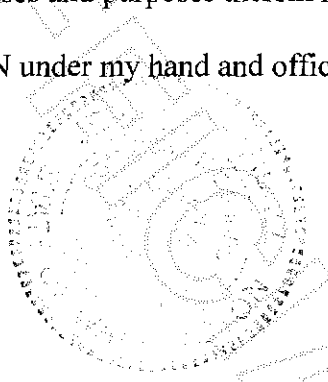
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Skagit County Auditor

STATE OF WASHINGTON )  
 ) ss:  
COUNTY OF SKAGIT )

On this day personally appeared before me Thomas E. Palmer and Danielle L. Palmer, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that each signed the same as his and her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 31<sup>st</sup> day of March, 2009.

  
NOTARY PUBLIC for Washington.  
My Commission Expires: 5-14-09



890  
SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX

MAR 31 2009

Amount Paid   
Skagit Co. Treasurer  
By MAM Deputy

QUIT CLAIM DEED - 3  
QUITLIEU.FRM



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